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THE ROYAL BANK OF CANADA Annual Statement 1967



Executive Officers

CHAIRMAN AND PRESIDENT W. Earle McLaughlin

EXECUTIVE VICE-PRESIDENT A. F. Mayne

VICE-PRESIDENT AND CHIEF GENERAL MANAGER J. H. Coleman

VICE-PRESIDENT D. S. Anderson (*Toronto*)

SENIOR GENERAL MANAGER R. W. Shannon

General Managers

J. H. Cornish (*Administration*)

J. K. Finlayson (*International*)

R. C. Frazee (*Canadian Districts*)

W. D. H. Gardiner (*Vancouver*)

W. Moodie (*Loans and Investments*)

T. F. Whitley (*Toronto*)

Deputy General Managers

J. M. Bankes

G. S. Dinwoodie

W. A. Hyndman (*Calgary*)

G. H. Mercier (*Montreal*)

J. E. Morgan

B. J. McGill (*International*)

C. L. Walker

Assistant General Managers

HEAD OFFICE

F. J. C. Caine

R. M. Cattell

M. G. Clennett

H. S. Hardy (*Director of Marketing*)

J. M. Jones

G. B. Langley

D. B. Marsh (*Economic Research*)

E. L. Nelson

R. I. C. Picard

H. E. Wyatt

DISTRICTS

J. C. McMillan (*Halifax*)

T. S. Dobson (*Montreal*)

J. N. Menard (*Montreal*)

C. L. Snyder (*Manager, Montreal Branch*)

W. L. Arthur (*Toronto*)

J. E. Broadley (*Toronto*)

H. E. McClenaghan (*Toronto*)

D. W. Morison (*Winnipeg*)

H. Bower (*Regina*)

H. P. Weatherill (*Vancouver*)

J. F. Smith (*Manager, London, England Branch*)

THE ROYAL BANK OF CANADA

Incorporated in Canada in 1869 with limited liability

Annual Statement 1967

as at October 31st



Notice to Shareholders

The Annual General Meeting of the Shareholders of the Bank will be held at the Head Office, The Royal Bank of Canada Building, Place Ville Marie, in the City of Montreal, on Thursday, the 11th day of January, 1968, at 11 o'clock, a.m.

The Annual Report, containing the proceedings of the Annual Meeting, will be sent to all Shareholders of the Bank in due course.

Statement of Assets

ASSETS	October 31 1967	October 31 1966
Cash and due from banks	\$1,158,000,915	\$ 880,321,155
Cheques and other items in transit, net	98,320,591	275,939,005
	\$1,256,321,506	\$1,156,260,160
Treasury bills of Canada, at amortized value	417,631,909	445,933,001
Day loans in Canada, secured	63,600,000	101,700,000
	\$1,737,553,415	\$1,703,893,161
Other securities issued or guaranteed by Canada, at amortized value	692,568,851	557,329,998
Securities issued or guaranteed by provinces, at amortized value	46,929,615	41,207,733
Other securities, not exceeding market value	574,702,310	421,004,760
Call and short loans to investment dealers and brokers, secured (excluding day loans in Canada)	343,458,336	305,789,918
	\$3,395,212,527	\$3,029,225,570
Other loans, including mortgages, less provision for losses	3,995,690,152	3,617,534,954
Bank premises at cost, less amounts written off	84,140,613	76,987,247
Securities of and loans to corporations controlled by the bank	26,215,352	26,788,723
Customers' liability under acceptances, guarantees and letters of credit, as per contra	275,435,521	277,173,169
Other assets	2,965,118	2,385,621
	\$7,779,659,283	\$7,030,095,284

NOTES: (1) The above statement includes the assets and liabilities of the following subsidiaries of the Bank:
The Royal Bank of Canada (France)
The Royal Bank of Canada International Limited and its subsidiaries.

(2) On June 25, 1967, each share of the capital stock of the Bank having the par value of \$10 was subdivided into five shares of the par value of \$2.

s and Liabilities

LIABILITIES	October 31 1967	October 31 1966
Deposits by Canada	\$ 9,791,212	\$ 96,260,330
Deposits by provinces	158,852,978	106,488,426
Deposits by banks	448,524,750	397,600,139
Personal savings deposits payable after notice, in Canada, in Canadian currency	2,637,528,989	2,328,671,570
Other deposits	3,774,117,609	3,375,194,504
	\$7,028,815,538	\$6,304,214,969
Acceptances, guarantees and letters of credit	275,435,521	277,173,169
Other liabilities	21,934,339	16,806,934
	\$7,326,185,398	\$6,598,195,072
Accumulated appropriations for losses	105,418,252	94,164,734
Capital: (Note 2)		
Authorized — 50,000,000 shares of \$2 each <u>\$100,000,000</u>		
Paid up — 33,264,000 shares — issued and fully paid	66,528,000	66,528,000
Rest Account	280,000,000	269,000,000
Undivided profits	1,527,633	2,207,478
	\$7,779,659,283	\$7,030,095,284

W. EARLE McLAUGHLIN,
Chairman and President

J. H. COLEMAN,
Vice-President and Chief General Manager

Statements of Assets and Liabilities

The Royal Bank of Canada Trust Company (Incorporated under the laws of the State of New York)

Statement as at October 31, 1967 (In U.S. Dollars)

ASSETS		LIABILITIES	
Cash in banks	\$ 2,833,875	Deposits, demand	\$12,777,224
United States Government securities, at amortized value	17,264,046	Deposits, time	37,534,797
Other securities, at amortized value	20,486,569	Letters of credit	1,289,832
Loans and discounts	20,687,965	Other liabilities	512,862
Real estate, building and equipment, less depreciation	659,069	Capital stock fully paid (100,000 shares of \$100 each)	10,000,000
Customers' liability under letters of credit	1,289,832	Surplus fund	1,093,000
Other assets	645,501	Undivided profits	659,142
	\$63,866,857		\$63,866,857

NOTES: (1) The Royal Bank of Canada owns the entire capital stock of The Royal Bank of Canada Trust Company with the exception of shares held by directors. This investment is carried on the books of the Bank at U.S. \$9,910,000.

(2) Under New York Banking Law the Surplus Fund is not available for the payment of dividends. The Fund must be built up to 65% of Capital Stock and until this has been accomplished transfers of not less than 10% of each year's net income must be made to the Fund.

Globe Realty Corporation, Limited (Incorporated under the laws of Canada)

Statement as at October 31, 1967 (In Canadian Dollars)

ASSETS		LIABILITIES	
Cash in bank	\$ 38,437	Accounts payable	\$ 53,500
Real estate, buildings and equipment, less depreciation	31,546,764	The Royal Bank of Canada	10,818,219
Other assets	80,071	First mortgage bonds:	
		Series B, due February 1, 1968	800,000
		Series C, 1968-1975 (\$500,000 due August 1, 1968)	4,500,000
		Capital stock fully paid (40,320 shares of \$100 each)	4,032,000
		Surplus	11,461,553
	\$31,665,272		\$31,665,272

NOTE: The Royal Bank of Canada owns the entire capital stock of Globe Realty Corporation, Limited. This investment is carried on the books of the Bank at \$1,614,000.

ties of Controlled Companies

The Royal Bank of Canada Trust Corporation Limited (Incorporated under the laws of Great Britain) Statement as at September 30, 1967 (In Sterling)

ASSETS		LIABILITIES	
Cash in bank	£ 748,507	Deposits and other liabilities	£ 498,043
Loans and advances	20,737	The Royal Bank of Canada	186,123
Mortgage loans	159,781	Capital stock fully paid (250,000 shares of	
Other assets	5,141	£1 each)	250,000
	£ 934,166		£ 934,166

NOTE: The Royal Bank of Canada owns the entire capital stock of The Royal Bank of Canada Trust Corporation Limited. This investment is carried on the books of the Bank at £250,000.

West Indies Trust Corporation Limited (Incorporated under the laws of the Bahama Islands) and its wholly owned subsidiary companies

ROYAL BANK TRUST COMPANY (BARBADOS) LIMITED

ROYAL BANK TRUST COMPANY (CAYMAN) LIMITED

ROYAL BANK TRUST COMPANY (GUYANA) LIMITED

ROYAL BANK TRUST COMPANY (JAMAICA) LIMITED

ROYAL BANK TRUST COMPANY (TRINIDAD) LIMITED

Consolidated Statement as at September 30, 1967 (In Bahamian Dollars)

ASSETS		LIABILITIES	
Cash in bank	\$ 974,793	Deposits	\$ 1,726,500
Securities, at cost (not exceeding market value)	55,907	Accounts payable and other liabilities	64,690
Mortgage loans	2,108,504	Capital stock fully paid (550,000 shares of B\$2.86 each)	1,573,000
Other assets	229,904	Surplus	4,918
	\$ 3,369,108		\$ 3,369,108

NOTES: (1) The Royal Bank of Canada owns the entire capital stock of West Indies Trust Corporation Limited. This investment is carried on the books of the Bank at B\$1,571,429.

(2) During the year, the company, pursuant to "The Companies (Amendment) Act, 1967", changed the par value of its shares from £1 to B\$2.86.

Auditors' Reports

To the Shareholders, The Royal Bank of Canada:

We have examined the Statement of Assets and Liabilities of The Royal Bank of Canada as at October 31, 1967, the related Statement of Revenue, Expenses and Undivided Profits and the Statement of Accumulated Appropriation for Losses for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Bank as at October 31, 1967 and its revenue, expenses and undivided profits and its accumulated appropriations for losses for the year then ended.

JAMES C. WILSON, C.A.
of Peat, Marwick, Mitchell & Co.

JOHN R. CHURCH, C.A.
of Price Waterhouse & Co.

Auditors

Montreal, November 28, 1967

To the Shareholders, The Royal Bank of Canada:

We have examined the Statements of Assets and Liabilities of controlled companies of The Royal Bank of Canada as at the dates indicated. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, the foregoing Statements of Assets and Liabilities present fairly the financial position of the companies as at the dates indicated.

JAMES C. WILSON, C.A.
of Peat, Marwick, Mitchell & Co.

JOHN R. CHURCH, C.A.
of Price Waterhouse & Co.

Auditors

Montreal, November 28, 1967

Royal Bank Branches

Canada

Newfoundland	21
Nova Scotia	79
Prince Edward Island	7
New Brunswick	25
Quebec	176
Ontario	402
Manitoba	80
Saskatchewan	95
Alberta	92
British Columbia	123
Northwest Territories and Yukon	3
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	1,103

Other Countries

Puerto Rico	6
Dominican Republic	11
Haiti	1
Bahamas	20
British Honduras	4
Cayman Islands	1
French West Indies*	2
Jamaica	11
Trinidad and Tobago	13
West Indies	13
Argentina	2
Brazil*	4
Colombia	5
Guyana	9
Peru	1
Venezuela	6
Great Britain	2
U.S.A.	1
France*	1
*Offices of affiliates	<hr/>
	113

Total *Including sub-branches*
(October 31st, 1967)

1,216

